

Mississippi Corporate NOL & Capital Loss Worksheet 2004

Name of Corporation

FEIN:

IMPORTANT: Your Federal Election to relinquish the entire carryback period is not an acceptable substitute for this return. For information concerning NOLs, see instruction booklet and Mississippi Code Section 27-7-17(1)(l).

☐ Taxpayer hereby makes an irrevocable election to relinquish the entire carryback period for the current year's NOL.
(If this box is not checked or if this election is not made by the due date for filing, including extensions of time, you **MUST** carry back this year's NOL)

A	B*	C	D	E (Add B+C+D)	F	G	H (Add E+F+G)	I
Preceding Tax Year Ending mm/yy	Original or Amended MS Income	NOL USED IN PRIOR YEARS		MS Inc (Loss) After Prior Years NOL Adj.	NOL USED IN CURRENT YEAR		MS Inc (Loss) After Current Year NOL Adj.	Exp. Date
		Carryover Used**	Carryback Used**		Carryover Used **	Carryback Used**		
15th								
14th								
13th								
12th								
11th								
10th								
9th								
8th								
7th								
6th								
5th								
4th								
3rd								
2nd								
1st								
Subtotal								
Current Year		-0-	-0-					
TOTAL					-0-	-0-		

NOL Expired*** (Enter as positive number)

Carryover to next year

Net Capital Loss		Prior Year		Current Year		Next Year
Preceding Tax Year	Net Capital Gain/(Loss)	Loss Utilized or C/B (Gains Offset)	Capital Loss Carryover	Carryovers Utilized	Gain Offset By Carryback	Capital Loss Carryover
5th						
4th						
3rd						
2nd						
1st						
Capital Loss Carryover Available To Current Year						
Current Year						
Capital Loss Carryover Available To Next Year						

* Do not include a deduction for NOL carryovers or carrybacks in this column. Include all other amendments or audit changes.

** Enter the NOLs used as positive numbers. Enter the income offset as negative numbers. Columns C and D total to zero in most cases. Exceptions are only if (1) carrybacks in Col D were previously carried back to years not in this worksheet or (2) carryovers from years not in this worksheet were used to adjust amounts in Col C. Example: 6th preceding year shows a carryover used which originated in the 7th preceding year that is not used in this computation.

*** Effective on January 1, 1992, Mississippi allows a 15 year carryover. NOLs from years prior to the law change are still subject to the 5 year carryover. Effective on January 1, 1998, Mississippi allows a 2 year carryback and 20 year carryover in accordance with Federal law. For tax year 2001 Mississippi follows federal carryback and carryover provisions in effect on December 31, 2000. For tax years beginning on or after January 1, 2002 Mississippi allows a 2 year carryback and a 20 year carryover. See Section 27-7-17(1)(l) for details.